

Message Text

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ACTION AID-59

INFO OCT-01 EA-07 ISO-00 IGA-02 EB-05 L-03 PRS-01 /078 W

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R 110715Z JUL 74

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 5140

INFO AMEMBASSY BANGKOK

AMEMBASSY VIENTIANE

UNCLAS MANILA 8279

USADB

AIDAC

BANGKOK FOR RED

EO 11652 NA

TAGS: EAID, EFIN, LA

SUBJ: NAM NGUM II

REF MANILA 7652

1. ON JULY 5, AUSTRALIAN AMBASSADOR TO PHILIPPINES SIGNED NAM NGUM DEVELOPMENT FUND AGREEMENT ON BEHALF OF AUSTRALIAN GOVT. ON SAME DAY, ACTING SECRETARY OF BANK ISSUED RELEVANT CERTIFICATE UNDER SEC 14.02 OF AGREEMENT SO THAT AGREEMENT ENTERED INTO FORCE AS OF JULY 5. ARRANGEMENTS BEING MADE FOR SIGNATURE ON BEHALF OF AUSTRALIAN GOVT OF SEPARATE INSTRUMENT FOR ADDITIONAL GRANT CONTRIBUTION TO FUND OF ONE MILLION US DOLLARS EQUIVALENT MENTIONED REFTTEL.

2. SEC 3.06 OF FUND AGREEMENT REQUIRES THAT, UPON ENTRY INTO FORCES OF AGREEMENT, ADMINISTRATOR SHALL PROMPTLY NOTIFY EACH CONTRIBUTING PARTY OF AMOUNT REQUIRED TO BE PAID AS PART OF ITS CONTRIBUTION TO FUND TO COVER ESTIMATED DISBURSEMENTS OF FUND PRIOR TO JUNE 30, 1974. IT FURTHER REQUIRES THAT ADMINISTRATOR SHALL, BEFORE BEGINNING OF SEMI-ANNUAL PERIOD COMMENCING JULY 1, 1974, NOTIFY

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EACH CONTRIBUTING PARTY OF AMOUNT REQUIRED TO BE CONTRIBUTED

BY IT TO COVER ESTIMATED DISBURSEMENTS DURING THAT SEMI-ANNUAL PERIOD. SINCE AGREEMENT BECAME EFFECTIVE ONLY ON JULY 5, BANK, ACTING AS ADMINISTRATOR, WAS NOT IN POSITION TO MAKE SUCH NOTIFICATIONS ON DATES SPECIFIED IN SEC 3.06. BANK THEREFORE INTENDS TO INCLUDE NOTIFICATIONS FOR DRAW-DOWNS ON VARIOUS CONTRIBUTIONS TO COVER DISBURSEMENTS OF FUND DURING ABOVE-MENTIONED PERIODS REFERRED TO IN SEC 3.06 IN FIRST SIX-MONTHLY PROGRESS REPORT TO BE SENT BY ADMINISTRATOR TO EACH CONTRIBUTING PARTY, BILATERAL LENDERS AND LAOS BY END OF JULY 1974, PURSUANT TO SEC 5.02 OF AGREEMENT.

3. BANK IS STILL WAITING FOR NETHERLANDS TO SIGN, WHICH IS NECESSARY BEFORE CONFORMED COPIES OF SIGNED AGREEMENT CAN BE SENT TO CONTRIBUTING PARTIES.
SULLIVAN

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NNN

Message Attributes

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Draft Date: 11 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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